

To determine the investment period for Mega Project under Package Scheme of Incentives, 2007.

**Government of Maharashtra
Industries, Energy and Labour Department
Government Circular No.: PSI -2013/ (CR- 54)/IND-8**

Mantralaya, Mumbai - 400 032

Date: 12/8/2013

Read -

- 1. Government Resolution of Industries, Energy and Labour Department, No.:
PSI -1707/ (CR- 50)/IND-8, Dated 30th March, 2007**
- 2. Government Resolution of Industries, Energy and Labour Department, No.:
PSI -2013/ (CR- 54)/IND-8, Dated 1st April, 2013**

Circular-

Generally, the investment period for Mega Project is granted from the starting date of PSI, 2007 i.e. 1/4/2007 or from the date of Offer Letter or from the date of MoU signing or any other date eligible within the period of PSI, 2007 or from the date of application for Mega Project to the Government. The cost of land of the project is included in the Fix Capital Investment of the project. However, due to delay in land acquisition and the investment period given as per above, the project at times does not get the full investment period of 5 years. Therefore, the project can not make planned investment in the prescribed period. The investment period has to be granted from the date of application for eligibility, as per para 4.1 of PSI 2007 and para 7.1 of PSI 2013. The application for eligibility has to be filed before the Implementing Agency by an eligible project, only after, it has completed all the effective steps. The application for eligibility can be filed till the last date of the Scheme (upto 31/3/2013 in case of PSI 2007 and upto 31/3/2018 in case of PSI 2013).

2. In respect of a Mega Project, where offer letter has been granted but the project has not filed an application with the Implementing Agency as per para 4.1 of PSI 2007, such project has been allowed to submit its application as per para 7.1 (3) of PSI 2013 within the period of PSI 2013 but not later than 31/3/2018.

3. In light of the above, projects where investment period has been granted as per the date mentioned in offer letter/MoU signing as mentioned in para 1 above, such projects shall be granted investment period as per para 4.1 of PSI 2007 and as per para 7.1 (3) of PSI 2013, from the date of application to Implementing Agency after completion of all effective steps. This shall apply in all cases except in respect of those Mega Projects (1) where Eligibility Certificate (E.C.) has been issued under PSI-2007, (2) where the investment made before the date of application has been approved for incentives and (3) where investment has been started from the date mentioned in offer letter/MoU.

This Circular of Maharashtra Government is available at the website www.maharashtra.gov.in. Reference no. for this is 201308121526585110. This Circular has been signed digitally.

(D.A.Kulkarni)

Under Secretary to Government

To:

Development Commissioner (Industries), Directorate of Industry, Mumbai.